

MERCY ENDEAVORS, INC.

FINANCIAL STATEMENTS

Year Ended June 30, 2022

MERCY ENDEAVORS, INC.

Year Ended June 30, 2022

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**CERTIFIED PUBLIC ACCOUNTANTS**

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(1932-2003)  
LEROY P. LEGENDRE, C.P.A.  
(Retired)  
RENE G. GAUTREAU, C.P.A.  
(1958-2019)

To the Board of Trustees of  
Mercy Endeavors, Inc.  
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Mercy Endeavors, Inc (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



Metairie, Louisiana  
January 25, 2023

MERCY ENDEAVORS, INC.  
STATEMENT OF FINANCIAL POSITION  
June 30, 2022

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 68,341
Accounts receivable	1,250
Grants receivable	8,881
Investments	1,062,324
Accrued investment income	<u>14,078</u>

*Total Current Assets* 1,154,874

FIXED ASSETS

Land	665,167
Building	2,391,780
Equipment	<u>186,641</u>

*Total Fixed Assets* 3,243,588

Less: Accumulated depreciation 379,718

*Net Fixed Assets* 2,863,870

*Total Assets* \$4,018,744

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 6,181
Deferred income	<u>11,447</u>

*Total Current Liabilities* 17,628

NET ASSETS

Without donor restrictions 4,001,116

*Total Liabilities and Net Assets* \$4,018,744

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.  
STATEMENT OF ACTIVITIES  
YEAR ENDED June 30, 2022

	<u>Without Donor Restrictions</u>
<u>REVENUE, SUPPORT, GAINS, AND (LOSSES)</u>	
Contributions	\$ 131,225
Government grants	128,554
Private grants	28,483
(Loss) on investments	(174,848)
Interest/dividends	30,666
Gain on disposal of fixed asset	500
Special events	8,722
Membership dues	2,764
Donated goods and supplies	1,040
Donated services	<u>2,300</u>
 <i>Total Revenue, Support, Gains, and (Losses)</i>	 <u>159,406</u>
<u>EXPENSES</u>	
<u>Program Services - Elderly Resource Center</u>	
Contractual services	35,958
Depreciation	77,198
Donated goods and supplies	1,040
Donated services	2,300
Insurance	40,780
Maintenance and repairs	23,347
Miscellaneous	4,445
Payroll taxes	10,753
Program field trips/outings	1,780
Salaries	144,617
Supplies	38,074
Transportation services	3,678
Utilities	<u>20,026</u>
 <i>Total Program Services - Elderly Resource Center Expenses</i>	 <u>403,996</u>
<u>Management and General</u>	
Salaries/Stipend	21,400
Professional Services	4,286
Telephone	<u>6,240</u>
 <i>Total Management and General Expenses</i>	 <u>31,926</u>
 <i>Total Expenses</i>	 <u>435,922</u>
<u>CHANGE IN NET ASSETS</u>	(276,516)
<u>NET ASSETS AT BEGINNING OF YEAR</u>	<u>4,277,632</u>
<u>NET ASSETS AT END OF YEAR</u>	<u>\$4,001,116</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.  
STATEMENT OF CASH FLOWS  
YEAR ENDED June 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$(276,516)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	77,198
(Gain) on disposal of vehicle	(500)
Net realized and unrealized loss on investments	174,848
(Increase) in accounts receivable	(1,250)
Decrease in grants receivable	7,298
(Increase) in accrued investment income	(6,658)
Increase in accounts payable	3,317
Increase in deferred revenue	<u>11,447</u>
Net Cash (Used for) Operating Activities	<u>(10,816)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of vehicle	(34,215)
Proceeds from sale of investments	648,566
Purchase of investments	<u>(640,520)</u>
Net Cash (Used for) Investing Activities	<u>(26,129)</u>

Net (Decrease) in Cash and Cash Equivalents (36,985)

Cash and Cash Equivalents -

Beginning of the year	<u>105,326</u>
End of the year	<u>\$ 68,341</u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:

Interest	\$ <u>0</u>
Income tax	\$ <u>0</u>

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

MERCY ENDEAVORS, INC.  
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER  
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
YEAR ENDED June 30, 2022

Salaries: Stipend (Sisters of Mercy - South Central)	<u>\$21,400</u>
Total	<u>\$21,400</u>